

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme
ACN/ARSN

INVIGOR GROUP LIMITED
081 368 274

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

RJL INVESTMENTS PTY LIMITED
003 474 057

Details of substantial holder (2)

Name
ACN/ARSN (if applicable)

GREGKAR PTY LTD
143 577 333

There was a change of interests of the substantial holder on: 22/12/2014
The previous notice was given to the company on: 19/09/2014
The previous notice was dated: 19/09/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate(2) had a relevant interest (3) in when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person Votes	Voting power (5)	Person Votes	Voting power (5)
ORDINARY	38,584,750	19.13% (based on 201,747,469 ordinary shares)	38,584,750	16.94% (based on 227,806,667 ordinary shares)

3. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/12/2014	Refer Section 4	Dilution following recent issues of shares by the Company	N/A	38,584,750 ordinary shares	38,584,750

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Date of Change	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities (ordinary shares)	Person's votes
22/12/2014	RJL INVESTMENTS PTY LIMITED	Not Applicable	Direct Holding	9,705,696	9,705,696
22/12/2014	GREGKAR PTY LTD ATF COHEN FAMILY TRUST	Not Applicable	Indirect Holding	4,590,703	4,590,703
22/12/2014	KAREN & GREGORY COHEN ATF NEHOC FAMILY TRUST	Not Applicable	Indirect Holding	1,148,781	1,148,781
22/12/2014	GREGORY & KAREN COHEN ATF THE G&K COHEN SUPERANNUATION FUND	Not Applicable	Indirect Holding	4,389,570	4,389,570
22/12/2104	BBY NOMINEES LIMITED	Not Applicable	Indirect Holding	18,750,000	18,750,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interest in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GARY COHEN	178 HOPETOUN AVENUE, WATSONS BAY, NSE 2030
GREGORY COHEN	20 BOKHARA ROAD, CAULFIELD SOUTH, VICTORIA 3162
BBY NOMINEES LIMITED	LEVEL 13, 8 EXHIBITION STREET, MELBOURNE, VICTORIA 3000

Signature

Print Name GARY COHEN Capacity: DIRECTOR of RJL INVESTMENTS PTY LIMITED

Sign Here:  Date: 23 January 2015

Print Name: GREGORY COHEN Capacity: DIRECTOR of GREGKAR PTY LTD

Sign Here:  Date: 23 January 2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement;
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".

- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.